

## NOTICE OF PUBLIC HEARING AND BONDS TO BE ISSUED

NOTICE IS HEREBY GIVEN pursuant to the provisions of the Local Government Bonding Act, Title 11, Chapter 14, Utah Code Annotated 1953, as amended, that on May 19, 2009, the City Council of Farmington City, Utah (the "Issuer"), adopted a resolution (the "Resolution") in which it authorized the issuance of the Issuer's Sales Tax Revenue Bonds, Series 2009 (or such other series or title designation as determined by the Issuer) (the "Series 2009 Bonds") and to call a public hearing to receive input from the public with respect to (a) the issuance of the Series 2009 Bonds and (b) any potential economic impact that the improvements financed with the proceeds of the Series 2009 Bonds (see below) may have on the private sector.

### TIME, PLACE AND LOCATION OF PUBLIC HEARING

The Issuer shall hold a public hearing on August 4, 2009, at the hour of 7:00 p.m. at the Farmington City Hall, 130 North Main Street, Farmington, Utah. The purpose of the hearing is to receive input from the public with respect to (a) the issuance of the Series 2009 Bonds and (b) any potential economic impact that the improvements financed with the proceeds of the Series 2009 Bonds may have on the private sector. All members of the public are invited to attend and participate.

### PURPOSE FOR ISSUING THE SERIES 2009 BONDS

The Series 2009 Bonds are to be issued for the purpose of financing a portion of the costs of acquiring land and constructing, expanding, renovating, equipping and/or furnishing city offices, a police station, and related improvements; funding a debt service reserve fund, if required; and paying issuance expenses to be incurred in connection with the issuance and sale of the Series 2009 Bonds.

### PARAMETERS OF THE SERIES 2009 BONDS

The Issuer intends to issue the Series 2009 Bonds in the aggregate principal amount of not to exceed One Million and no/100 Dollars (\$1,000,000) to bear interest at a rate or rates of not to exceed twelve percent (12.0%) per annum, to mature in not more than twenty (20) years from their date or dates, at a price not less than ninety-eight percent (98%) of the total principal amount thereof, plus accrued interest to the date of delivery.

### EXCISE TAXES PROPOSED TO BE PLEDGED

The Issuer proposes to pledge all or a portion of the Local Sales and Use Tax funds received by Issuer pursuant to Title 59, Chapter 12, Part 2, Utah Code Annotated 1953, as amended, for repayment of the Series 2009 Bonds.

The Series 2009 Bonds are to be issued and sold by the Issuer pursuant to the Resolution, a General Indenture as heretofore amended and supplemented and a Supplemental Indenture, a draft of which was before the Council at the time of the adoption of the Resolution (collectively, the "Indenture") and said Indenture is to be approved by the Council in such form and with such changes thereto as shall be authorized by the Council upon the adoption of a final bond resolution.

A copy of the Resolution and the form of the Indenture are on file in the office of the City Recorder of the Issuer at 130 North Main, in Farmington, Utah, where they may be examined during regular business hours of the City Recorder from 8:00 a.m. to 5:00 p.m.

DATED this July 10, 2009.

/s/Margy Lomax

City Recorder